

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: July 10, 2003
Maturity Date: October 09, 2003
CUSIP Number: 912795NR8

High Rate: 0.890% Investment Rate 1/: 0.907% Price: 99.775

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 17.50%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 31,564,969	\$ 15,283,919
Noncompetitive	1,508,093	1,508,093
FIMA (noncompetitive)	208,000	208,000
SUBTOTAL	33,281,062	17,000,012 2/
Federal Reserve	5,510,996	5,510,996
TOTAL	\$ 38,792,058	\$ 22,511,008

Median rate 0.870%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.840%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 33,281,062 / 17,000,012 = 1.96

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,246,611,000

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